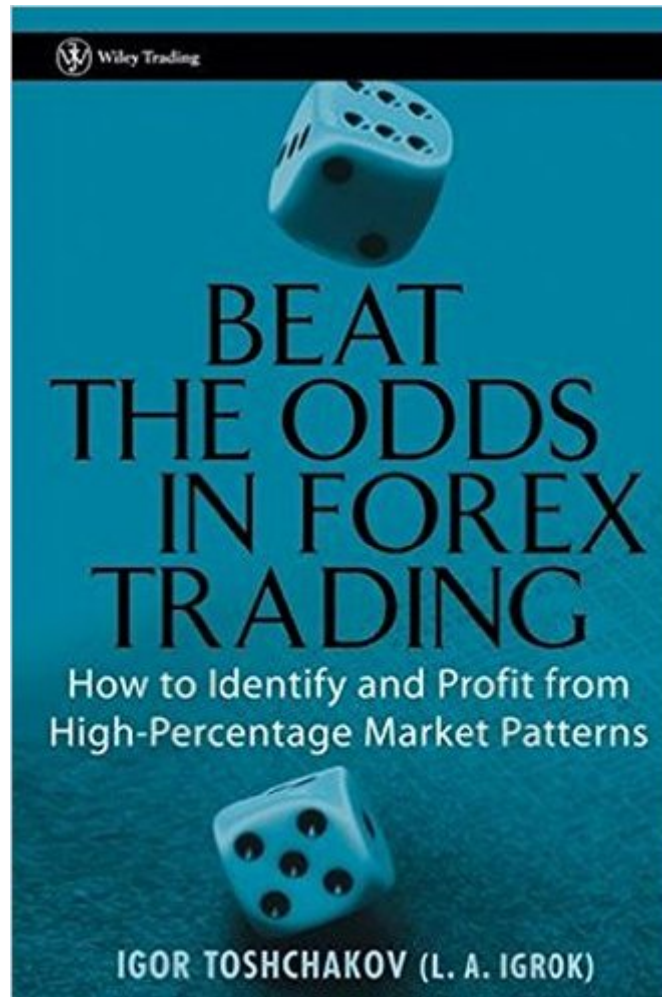


The book was found

Beat The Odds In Forex Trading: How To Identify And Profit From High Percentage Market Patterns



Synopsis

"Beat the Odds in Forex Trading provides traders with tremendous value by disseminating the trading methods and philosophy of one of the most remarkable Forex success stories since Soros." --Alexander De Khtyar, President, Forex International Investments, Inc. Add certainty and systematization into Forex trading with this practical approach. Author and industry professional Igor Toshchakov shows how recurring market patterns--which can be recognized on a simple bar chart--can be successfully used to trade the Forex market. Written for traders at every level, this valuable resource discusses the challenges of developing a trading method, while revealing the Toshchakov's approach to the market--both from a philosophical and tactical point of view. You'll discover specific trading strategies based on recognizable market patterns, get detailed information on entry and exit points, profit targets, stop losses, risk evaluation, and much more.

Book Information

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Customer Reviews

The bad: This book is not clearly written and could have been much thinner, although it is only 200 pages all included. In the chapter "choosing the right dealer", the author first talks about 5 pips being a normal spread for liquid pairs, and that only European dealers should be trusted. Finally, at the end of the chapter in a paragraph untitled "recent industry developments", he states that spreads has become lower, that in the US, there are dealers that are OK, etc... Well, this looks like recycling of old writings with a small update at the end, doesn't it? The author seems very proud of his way of trading and techniques, that he considers new. He may not have read the recent (back 20 years) literature on the subject. Indeed, all the techniques are derived from existing things. The daily range

is typically used to gauge the possible extent of an intraday move. Breakouts from base, channels, trendline etc. have also been known for ages. False breakout are also known as springs or upthrusts. A variation of the open range breakout is also shown. Even the concept of discretionary trading with mechanical setups is not new. It is the equivalent of having a plan. The author states that he has made a major discovery: that trendlines will eventually be broken, or something like that... a little bit funny. This kind of style reminded me of a person who names everything TD something! He speaks about probabilities a lot but does not give any numbers (high, low only) and does not state if he used a scientific method to draw his conclusions about these probabilities.

"Beat the odds..." seems to be an updated and edited version of Iqrok's previous book "Rules of Engagement" which I also got from his site about a couple years ago. At that time I paid for the book \$300, but still have no regrets though. The book was worth its price then and definitely worth its price now when it finally became available to a larger trading audience. I bought a copy of his book for the price of \$300 largely out of pure curiosity because right before then I came across a bunch of trading strategies called "Iqrok's trading templates" offered for sale on the internet by some Russian intellectual pirates. Sellers actually claimed that those templates were "secretly developed by US government funded financial institute" and that "the rate of success of applying those strategies in real trading exceeds 80% in average". So, becoming intrigued, I decided to take some risk and ordered the book directly from the author's website. To my surprise I wasn't disappointed with what I got in return for my money. To make a long story short I think that the book, no doubt, is written by a top-notch professional trader with about 13 or so years of practical FX trading experience with outstanding skills and incredible trading results. I saw his track record. It's quite impressive. The author was (still is?) actually managing multi-million USD funds in the wholesale interbank currency market making hefty living out of his performance-based job. He is not a fake and is unlike lots of others so called "trading instructors", "market analysts" and "trading advisors" often good only for collecting commissions and subscription fees from their customers or proudly sitting on monthly paychecks in numerous dealing companies and still being completely unable to steal a few bucks from the market.

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